

VILLAGE OF BOURBONNAIS, ILLINOIS

ORDINANCE NO. 22 – 2328

AN ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source) of the Village of Bourbonnais, Kankakee County, Illinois, in an aggregate principal amount not to exceed \$21,500,000 for the purpose of building and equipping a community campus for the Village in and around the Municipal Center area and acquiring land therefor.

**ADOPTED BY THE
BOARD OF TRUSTEES OF THE
VILLAGE OF BOURBONNAIS
THIS ____ DAY OF _____, 2022**

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* * *

WHEREAS, the Village of Bourbonnais, Kankakee County, Illinois (the “*Village*”), is a duly organized and existing municipality incorporated and existing under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, as amended; and

WHEREAS, the President and Board of Trustees of the Village (the “*Corporate Authorities*”) have determined that it is advisable, necessary and in the best interests of the Village to build and equip a community campus for the Village in and around the Municipal Center area and acquire land therefor (the “*Project*”); and

WHEREAS, the Project is expected to include a stage, festival plaza, walkway, pavilion, concession stand, splash pad, park and sledding hill; and

WHEREAS, the Corporate Authorities have heretofore adopted and approved a Business District Plan and Project for the Main Street Business District; and

WHEREAS, the Project is a “business district project cost” under the Business District Law (as hereinafter defined) and an eligible project under such Business District Plan and Project; and

WHEREAS, the estimated costs of the Project, including legal, financial, bond discount, printing and publication costs, and other expenses, will not exceed \$21,500,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, the Corporate Authorities have further determined that it is advisable, necessary and in the best interests of the Village that the Project be undertaken and, in order to finance the

costs thereof, it will be necessary for the Village to issue up to \$21,500,000 of alternate bonds (the “*Bonds*”), as authorized to be issued at this time pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Act*”); and

WHEREAS, the principal of and interest on the Bonds will be payable from (i) collections from those sales taxes imposed by the Village pursuant to the Business District Development and Redevelopment Law, as amended (the “*Business District Law*”), and as lawfully available, (ii) all collections distributed to the Village from those taxes imposed by the State of Illinois pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act and the Retailer’s Occupation Tax Act, each as supplemented and amended from time to time, or substitute taxes therefor as provided in the future, (iii) interest earnings on proceeds received from the sale of the Village’s wastewater system (the “*System*”) and (iv) service charges received by the Village under a System control agreement by and between the Village and Aqua Illinois, Inc., the purchaser of the System; and

WHEREAS, if the above-mentioned revenue sources are insufficient to pay the Bonds, ad valorem property taxes upon all taxable property in the Village without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds:

NOW, THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Bourbonnais, Kankakee County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and do incorporate them into this Ordinance by this reference.

Section 2. Determination to Issue Bonds. It is advisable, necessary and in the best interests of the Village to undertake the Project for the public health, safety and welfare of the residents of the Village, in accordance with the estimate of costs as hereinabove described, and

there are hereby authorized to be issued and sold the Bonds in an aggregate principal amount not to exceed \$21,500,000 for the purpose of paying the costs of the Project.

Section 3. Publication. This Ordinance, together with a notice in the statutory form (the "Notice"), shall be published once within ten (10) days after passage hereof by the Corporate Authorities in the *Kankakee Daily Journal*, the same being a newspaper of general circulation in the Village. If no petition, signed by 876 electors, the same being equal to the greater of (i) 7.5% of the number of registered voters in the Village or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less, asking that the issuance of the Bonds be submitted to referendum, is filed with the Village Clerk within thirty (30) days after the date of the publication of this Ordinance and said notice, then the Bonds shall be authorized to be issued. Petition forms shall be provided to any individual requesting one by the Village Clerk.

Section 4. Additional Ordinances. If no petition with respect to any purpose of the Bonds and meeting the requirements of applicable law is filed during the petition period hereinabove referred to, then the Corporate Authorities may adopt additional ordinances or proceedings supplementing or amending this Ordinance providing for the issuance and sale of the Bonds and prescribing all the details of the Bonds, so long as the maximum aggregate principal amount of the Bonds as set forth in this Ordinance is not exceeded and there is no material change in the Project or the purposes described herein. Such additional ordinances or proceedings shall in all instances become effective in accordance with applicable law. This Ordinance, together with such additional ordinances or proceedings, shall constitute complete authority for the issuance of the Bonds, under applicable law.

Section 5. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

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Section 6. Repealer. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bourbonnais, Kankakee County, Illinois this _____ day of _____, 2022 by the following vote:

Trustee Greenlee	Aye - _____	Nay - _____	Absent - _____	Abstain - _____
Trustee Fischer	Aye - _____	Nay - _____	Absent - _____	Abstain - _____
Trustee King	Aye - _____	Nay - _____	Absent - _____	Abstain - _____
Trustee Keast	Aye - _____	Nay - _____	Absent - _____	Abstain - _____
Trustee Littrell	Aye - _____	Nay - _____	Absent - _____	Abstain - _____
Trustee Serafini	Aye - _____	Nay - _____	Absent - _____	Abstain - _____

TOTALS: Aye - _____ Nay - _____ Absent - _____ Abstain - _____

President, Village of Bourbonnais,
Kankakee County, Illinois

PUBLISHED in the *Kankakee Daily Journal* on April ___, 2022.

RECORDED in the Village Records on April 18, 2022.

ATTEST:

Village Clerk, Village of Bourbonnais,
Kankakee County, Illinois

STATE OF ILLINOIS)
)
) SS
COUNTY OF KANKAKEE)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Bourbonnais, Kankakee County, Illinois (the "Village"), and as such officer I am the keeper of the books, records, files, and journal of proceedings of the Village and of the President and Board of Trustees thereof (the "Board").

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 18th day of April, 2022, insofar as same relates to the adoption of an ordinance entitled:

AN ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source) of the Village of Bourbonnais, Kankakee County, Illinois, in an aggregate principal amount not to exceed \$21,500,000 for the purpose of building and equipping a community campus for the Village in and around the Municipal Center area and acquiring land therefor.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were taken openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that said agenda contained a separate specific item concerning the proposed adoption of said ordinance, a true, correct and complete copy of said agenda as so posted being attached to this certificate as *Exhibit A*, that said meeting was called and held in strict accordance with the provisions of the Illinois Municipal Code, as amended, and the Open Meetings Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the applicable provisions of said Code and said Acts and its procedural rules in the adoption of said ordinance.

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IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village,
this 18th day of April, 2022.

Village Clerk, Village of Bourbonnais,
Kankakee County, Illinois

[SEAL]